

South Carolina Board of Economic Advisors

Statement of Estimated State Revenue Impact (Section 2-7-71)

Date: February 26, 2007

Bill Number: H.B. 3233

Authors: Scarborough and Umphlett

Committee Requesting Impact: House Ways and Means

Bill Summary

A bill to amend Section [50-23-295](#), Code of Laws of South Carolina, 1976, relating to the requirement for personal property taxes on a watercraft and outboard motor to be current before the title to these items may be transferred, so as to provide that this prohibition on the transfer of title applies only for property taxes due for property taxes for property tax years beginning after 1999 and to eliminate unnecessary language and make technical changes, to provide that used watercraft and used outboard motors obtained from a licensed dealer on or after October 3, 2000, are free of the lien for the payment of property taxes for property tax years before 2000, and to provide that no refunds of property taxes on watercraft and outboard motors are payable for property tax years before 2000 pursuant to the provisions of this act; and to repeal Act 451 of 2002 relating to transfer of titles to watercraft in Lexington county.

REVENUE IMPACT ^{1/}

This bill is not expected to have any impact on state revenues. The impact on local revenues, if any, would be negligible.

Explanation

This bill makes changes to South Carolina Code of Laws Section 50-23-295. Act Number 403 added this Section to the Code of Laws in 2000. It was approved on October 3, 2000. This bill adds language to stipulate that the certificate of title to watercraft or outboard motors may not be transferred if the department has notice that property taxes for property tax years beginning after 1999 are owed on the watercraft or outboard motor. Section 3 of this bill adds language that states used watercraft and outboard motors obtained from a licensed dealer on or after October 3, 2000 are free and clear of the lien for property taxes for property tax years before the 2000 property tax year. Section 4 adds language that states property taxes paid on watercraft and outboard motors for property tax years before the 2000 property tax year are not refundable pursuant to any provision of this act. Section 5 repeals Act 451 of 2002. This Act contains similar language to this bill, but is only applicable to Lexington County. Overall, this bill is not expected to have any impact on state revenues. The impact on local revenues, if any, would be negligible.

/s/ WILLIAM C. GILLESPIE, Ph.D.

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Chief Economist

Analyst: Gibson

^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact, Section 2-7-76 for a local revenue impact, and Section 6-1-85(B) for an estimate of the shift in local property tax incidence.